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ATTORNEY GENERAL
OF WASHINGTON

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

In the Matter of:

NO. C-03-070-05-CO01

NORTH COUNTY REAL ESTATE INC.,
dba HMC FUNDING,

CONSENT ORDER

and BRIAN P. TIERNEY,

**NORTH COUNTY REAL ESTATE
INC. dba HMC FUNDING**

Respondents

COMES NOW the Acting Director of the Department of Financial Institutions (Director), through her designee Chuck Cross, Division Director, Division of Consumer Services, and North County Real Estate Inc., dba HMC Funding (hereinafter Respondent), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-03-070-03-SC01 (Statement of Charges), entered July 22, 2003, (copy attached hereto). Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges.

CONSENT ORDER
North County Real Estate Inc. dba HMC Funding
C-03-070-05-CO01

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

1 Based upon the foregoing:

2 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
3 activities discussed herein.

4 B. **Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a hearing
5 before an administrative law judge, and that Respondent has waived this right to a hearing and any and all
6 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.
7 Accordingly, Respondent agrees to withdraw its request for hearing and to inform the Office of Administrative
8 Hearings in writing of its request.

9 C. **Revocation of Consumer Loan License.** It is AGREED that the consumer loan license (Original
10 No. 520-CL-2119-00, New No. 18021) issued to and held by Respondent shall be and is hereby REVOKED
11 immediately upon entry of this Consent Order.

12 D. **Application for License.** It is AGREED that upon entry of this Consent Order Respondent shall
13 refrain from applying for a consumer loan license under any name for a period of five (5) years.

14 E. **Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$3,000.00, in the form of
15 a cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

16 F. **Investigation Fee.** It is AGREED that Respondent shall pay to the Department an investigation fee
17 of in the amount of \$414.06, calculated at \$69.01 per hour for six hours, in the form of a cashier's check made
18 payable to the "Washington State Treasurer," upon entry of this Consent Order.

19 G. **Compliance with the Law.** It is AGREED that Respondent shall comply with the Consumer Loan
20 Act and the rules adopted thereunder.

21 H. **Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
22 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
23 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
24 pursuing such action, including but not limited to, attorney fees.

1 I. **Authority to Execute Order.** It is AGREED that the undersigned has represented and warranted that
2 he has the full power and right to execute this Consent Order on behalf of the parties represented.

3 J. **Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into
4 this Consent Order, which is effective when signed by the Director's designee.

5 K. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
6 Order in its entirety and fully understands and agrees to all of the same.

7 **RESPONDENT:**

8 **North County Real Estate Inc. dba HMC Funding**

9
10
11 By: [Signature]
Dale Knott

Title: President

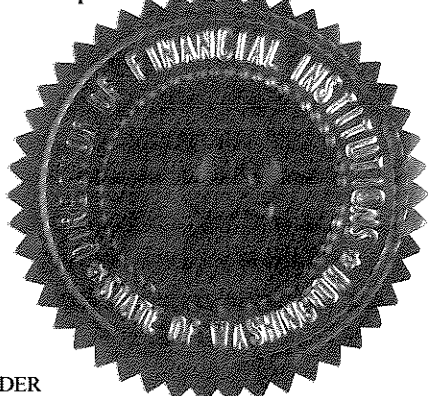
3/21/05
Date

12
13
14 DO NOT WRITE BELOW THIS LINE

15
16 THIS ORDER ENTERED THIS 8th DAY OF April, 2005.

17
18 [Signature]
19 CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services

20 A. Department of Financial Institution



CONSENT ORDER
North County Real Estate Inc. dba HMC Funding
C-03-070-05-CO01

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Division of Consumer Services
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